

LARGE DEALINGS IN STOCKS.

VALUES SOMEWHAT LOWER.
CONDITION OF THE FEDERAL TREASURY
—RAILWAY EARNINGS.

Sunday, December 20—p. m.
The United States Treasury received last week from customs \$1,910,378, from internal revenue \$3,321,152, and from miscellaneous sources \$581,954, making a total of \$8,183,464, against \$86,481,595 the preceding week. The receipts for the month to date amount to \$17,292,938, and the payments to \$19,032,000, making the excess of expenditures over receipts \$1,730,061. For the fiscal year to date the receipts have been \$148,432,800 expenditures \$180,620,355, the excess of expenditures \$31,185,567. The Treasury's actual cash balance decreased during the week \$461,461, now stands at \$225,984,300, against \$1,551,241 this time last year.

The Treasury received in the week \$3,012,713 in National bank notes for redemption. To see National bank note circulation it now holds \$241,332,650 in bonds, as follows:

Currency... \$1,041,600
Five per cent... 15,574,250
Ten per cent of 1866... 37,444,880
Four per cent of 1867... 155,160,500
Treasury notes... 22,561,500

United States bonds deposited for circulation during the week \$182,647, withdrawn \$243,000 National bank notes circulating outstanding—currency \$22,577,721; gold notes \$86,737. The Treasury holds \$185,569,690 legal-tender money against \$81,693,631 a week ago.

Submitted is Saturday's Treasury statement, compared with that of December 12:

Dec. 12 Dec. 19 Changes
Gold coin and bullion... \$133,229,215 \$134,886,567 Inc. \$1,657,352
U. S. notes, certificates... 72,888,381 70,578,543 Dec. 2,309,838
Silver, less certificates... 10,669,500 16,647,330 Dec. 302,170

Deposits in National banks... 16,041,632 17,140,684 Inc. 1,099,052

Available cash... \$242,659,188 \$240,902,764 Dec. \$1,056,424

Depot money... \$1,085,181 1,078,388 Dec. 1,049,739

Actual cash... \$226,631,087 \$225,884,366 Dec. \$46,641

THE MONETARY SITUATION.

Money continued in good supply last week,

and the weekly bank statement showed a further increase of funds at this centre,

amounting to \$10,000,000 and cash holdings

\$14,000,000 more than in the loan market expansion was

again noted, although considerably less than a week ago.

Money on call, representing bankers' balances, ruled at 1½ per cent, banks and trust companies quoting 1½ per cent the maximum until Friday, while the market marked up to 2½ per cent on the Stock Exchange at the same time advancing from 1½ to 2 per cent.

The foreign money market was in light demand, and freely offered on good mixed Stock Exchange collateral at 2 per cent for thirty days, 2½ per cent for two months, 3 per cent for three and four months, and 3½ per cent for long periods.

Offerings of commercial paper were light.

The demand was somewhat urgent,

but all choice names were ready buyers.

Rates were 3½ per cent for sixty to ninety day indorsed bills, payable 3½ to 4½ per cent for first

and second months, and 4½ to 5½ per cent for the same period, and 4½ to 5½ per cent for four to six months single name.

In London call money was 36½ per cent, with open market discounts 3½ per cent for long and short bills.

The Bank of England minimum discount rate was 3½ per cent.

In Paris open market discounts ruled at 2 per cent, and in Milan and Frankfort 4½ per cent.

The Bank of England lost in the week \$464,921

and held at the close \$35,223,691.

The Imperial Bank of Germany gained in specie \$16,800,000 marks.

Influenced by a demand for January interest and dividend remittance and by high discount rates abroad, the foreign money market was strong, with demand sterling reaching \$47,575.

There was a small demand for long

sterling, available in January, February

and March, were sold at about \$47,87.

No arrangements were made for gold shipments, but it is possible that some of the metal will go to Germany on Tuesday's steamer to meet the urgent demand there for funds.

The foreign exchange situation was still upon us, but the course of stock and bond values in the

week of the preceding two weeks compare as follows:

Cables. Long. Demand.
Sterling... 488 484 487
France... 505 504 506
Germany... 93-15 95 96-16
Gulf... 40% 40% 40%

The bank exchanges of the New-York Clearing House and the stock sold at the New-York Stock Exchange last week and for the same week of the preceding two weeks compare as follows:

Dec. 22 '94 Dec. 21 '95 Dec. 19 '96
Exchanges... \$6,455,624 \$7,417,817,570 \$7,025,400,190
Stock sales... 811,453 2,344,369 1,356,250

RAILROAD EARNINGS.

The Tribune has printed the gross earnings of fifty-nine railroads or systems for the first week in December. Of these twenty-eight return gains of \$190,881, or 8½ per cent, and thirty-one return losses of \$344,448, or 14½ per cent. The Tribune has also printed the gross earnings of thirty-five railroads or systems for the second week in December, of which sixteen return gains of \$136,410, or 8½ per cent, and nineteen return losses of \$229,370, or 7½ per cent. The whole shows a loss of \$102,969, or 2½ per cent.

THE WEEK IN WALL STREET.

Stock market transactions last week were dull, but showed an advancing trend until Friday, when activity developed and prices declined under a heavy fall of movement, induced by the adoption of a Cuban resolution recognizing the independence of Cuba by the Senate Committee on Foreign Relations. There are excellent reasons for believing that this resolution will never reach the President, and if it does, Executive veto awaits it, which, at all probability, cannot be overruled. Congress if this action is attempted, it is unlikely that it will act in a vote after a considerable time on account of the talkings proclivities of Senators and Congressmen. It is extremely probable that when a vote is reached the resolution will be in a very much modified form, and some reason exists for believing that after the rest of the calendar recess, in which warlike Senators and Congressmen may be imbued with a sense of peace and goodwill, this farcical war resolution may be judged by its authors and advocates unwise, if not against the best interests of this country, and of no material benefit to the Cuban cause. Some Stock Exchange traders apparently believe that war with Spain will be the final outcome of the resolution, but it is hard to discover upon what they base their theory. In the Cuban break there was selling of stocks, but no indication of any real liquidation of accounts, but no indication of any real liquidation of large individual or big Stock Exchange interests. While holders were shaken out, and small stock investors foolishly threw over their possessions, while professional traders and others sold stocks short. The market recovered on Saturday on a better level of prices in London, and upon the somewhat icy way in which the public at large received the Cuban news, the Cuban break there was selling of stocks, but no indication of any real liquidation of accounts, but no indication of any real liquidation of large individual or big Stock Exchange interests. While holders were shaken out, and small stock investors foolishly threw over their possessions, while professional traders and others sold stocks short. The market recovered on Saturday on a better level of prices in London, and upon the somewhat icy way in which the public at large received the Cuban news, the Cuban break there was selling of stocks, but no indication of any real liquidation of accounts, but no indication of any real liquidation of large individual or big Stock Exchange interests. 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